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NORTH CAROLINA



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RALEIGH, N. C.

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## N. C. PRICES RECEIVED INDEX DOWN 11 POINTS

The "All Farm Products" index of prices received by North Carolina farmers at local markets decreased 11 points (3.5 percent) during the month ended October 15, 1953. The October index of 304 compares with an index of 324 a year ago and an index of 334 on October 15, 1951. All the commodity indexes were below those for the same period a year ago except the tobacco and poultry indexes. The meat animals index lead the decline being 72

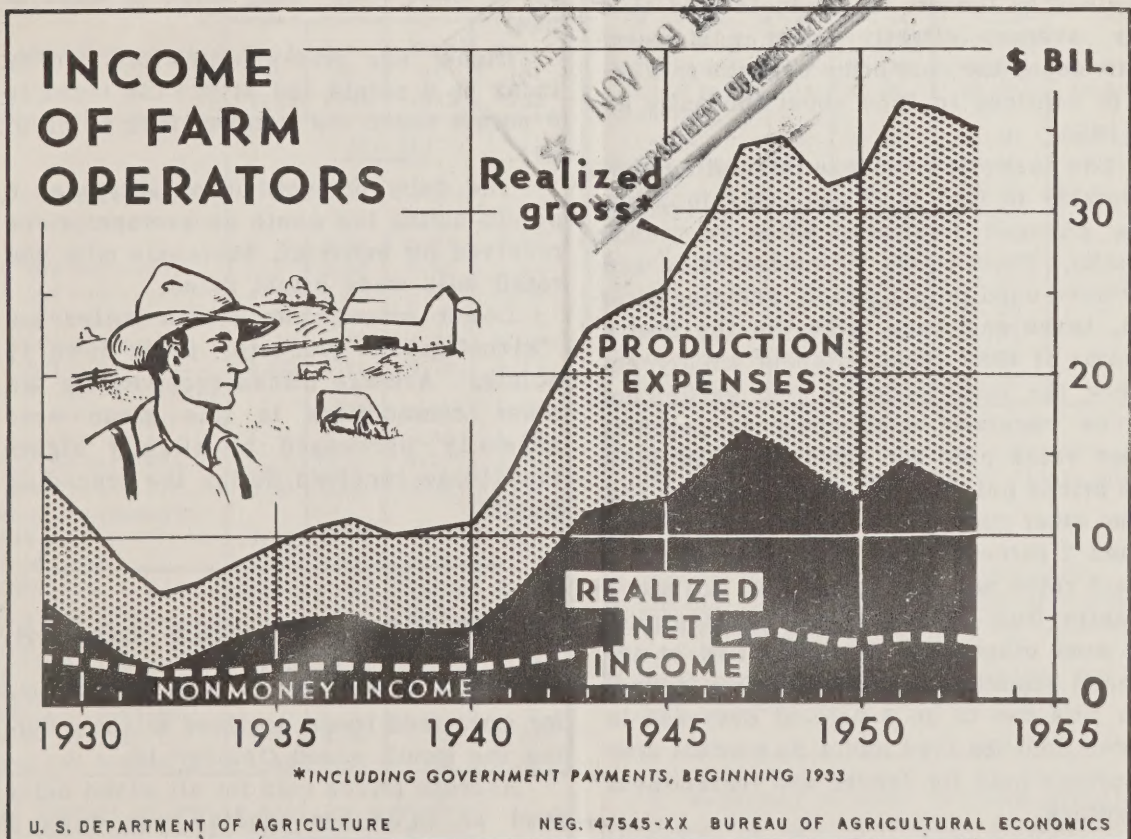
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## U. S. Parity Index Down

Lower prices for hogs and cattle, coupled with a seasonal decline in corn prices during the month ended October 15, were primarily responsible for a 2 percent decline in the U. S. Index of Prices Received by Farmers. Increases in prices of milk, eggs, and wheat were only partially offsetting. The all commodity index as of October 15 was 250 percent of its 1910-14 average compared with 256 in September and 282 in October a year ago.

Further declines in the prices of com-

(Continued on Page 2)





modities used for farm production lowered the Parity Index (Prices Paid, Interest, Taxes and Wage Rates) this month. At 276, the mid-October index was off one-third of 1 percent (1 point) from a month earlier and 3 percent from a year ago. Retail prices of family living items averaged the same as in mid-September, and topped the level for the corresponding date of the previous year for the first time in 12 months. Farm wage rates increased slightly.

With farm product prices declining faster than prices paid by farmers for commodities and services, the Parity Ratio declined 1 point to 91 in mid-October. This was the lowest ratio recorded since May 1941.

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### THE U. S. FARM COST SITUATION

Cost rates for farm production items have eased off slightly in 1953 and some further decline is probable in 1954. Prices received by farmers for products sold also may average slightly lower next year. This means the cost-price squeeze is likely to continue in 1954 about the same as in 1953.

The cost-price squeeze intensified considerably in late 1952 and early 1953 but has changed relatively little in recent months. Prices paid for commodities and services used in production including interest, taxes and wage rates, for the first 9 months of 1953 averaged about 4.5 percent below the same period a year earlier but prices received were down 11 percent. Wage rates paid for hired labor in 1953 and prices paid for fertilizer, gasoline and some other supplies are averaging between 1 and 2 percent higher than in 1952. Interest rates and taxes paid also advanced slightly from 1952 to 1953. Prices paid for most other items remained firm or advanced slightly. The decline from a year ago was due to an 8 percent decrease in prices paid for feed and a 31 percent drop in prices paid for feeder and replacement livestock.

points, (20 percent) below last October's index of 353.

In general, prices received on October 15 were below those received on September 15. As a result, most of the commodity indexes decreased during the month. The grains commodity index dropped 2 points due to lower corn prices. However, this decrease was offset to some extent by slightly higher prices for wheat, oats, barley and rye.

The cotton and cottonseed index was off 8 points as the average price received per pound for cotton lint decreased 1 cent during the month.

The tobacco index decreased 17 points as average prices received for all types declined somewhat during the month. However, this index is still very high when compared to the other commodity indexes.

Lower hog, cattle, sheep and lamb prices caused the meat animals index to continue its decline. The index now stands at 281, the lowest point reached by it since June 1946, when it stood at 244.

Higher egg prices pulled the poultry index up 9 points and at 281 the index is 6 points above the October 1952 index of 275.

The dairy products index increased 6 points during the month as average prices received for butterfat, wholesale milk and retail milk made slight gains.

Lower sweetpotato prices pulled the "miscellaneous products" index down 17 points. Average prices received for the other commodities in this group were generally unchanged or slightly higher than those received during the preceding month.

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### MOST FEED PRICES LOWER

Prices paid by North Carolina farmers for most feed items declined slightly during the month ended October 15.

Average prices paid for all mixed dairy feed at \$4.05 per hundred was down 5



cents from the previous month.

Meat scrap was the only feed item showing an increase over the previous month. At \$5.40 per hundred it is 10 cents above the September 15th price. Soybean meal and cottonseed meal at \$4.40 and \$3.50 were both down 15 cents per hundred.

All feeds in the grain-by-products group registered price declines during the month except corn meal. Farmers were paying an average of \$3.65 per hundred for bran compared to \$3.75 a month earlier. Middlings were off 10 cents from the previous month averaging \$3.80 per hundred on October 15.

Laying mash and broiler growing mash at \$5.10 and \$4.50 were down 10 and 5 cents per hundred respectively. Scratch grain averaged \$4.50 per hundred -- 5 cents below the September 15 average.

### Feed Prices Paid By Farmers

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	SEPT.	OCT.	SEPT.	OCT.
	15 1953	15 1953	15 1953	15 1953
	<u>Dollars</u>			
MIXED DAIRY FEED UNDER 29% PROTEIN				
ALL.....	4.10	4.05	3.95	3.89
16% PROTEIN.....	3.95	3.90	3.90	3.84
18% PROTEIN.....	4.10	4.05	3.92	3.86
20% PROTEIN.....	4.30	4.25	4.07	4.02
24% PROTEIN.....	4.35	4.30	4.32	4.25
29% & OVER.....	5.00	4.95	4.79	4.71
HIGH PROTEIN FEEDS				
LINSEED MEAL.....	-	-	4.60	4.58
SOYBEAN MEAL.....	4.55	4.40	4.60	4.46
COTTONSEED MEAL..	3.65	3.50	3.72	3.70
MEAT SCRAP.....	5.30	5.40	5.37	5.36
GRAIN BY-PRODUCTS				
BRAN.....	3.75	3.65	3.11	3.05
MIDDINGS.....	3.90	3.80	3.26	3.18
CORN MEAL.....	4.60	4.60	3.89	3.81
CORN GLUTEN.....	-	-	3.54	3.43
POULTRY FEED				
LAYING MASH.....	5.20	5.10	4.80	4.73
SCRATCH GRAIN.....	4.55	4.50	4.32	4.28
BROILER GROWING				
MASH.....	5.40	5.30	5.22	5.14
POULTRY RATION 1/.....	4.32	4.21	3.82	3.72

### Prices Received By Farmers

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		SEPT. 15 1953	OCT. 15 1953	OCT. 15 1953
		<u>Dollars</u>		
CORN.....	BU.	1.73	1.59	1.34
WHEAT.....	BU.	1.83	1.87	1.94
OATS.....	BU.	.90	.96	.73
BARLEY.....	BU.	1.37	1.44	1.12
RYE.....	BU.	2.35	2.50	1.15
SORGHUM GRAIN..	CWT.	2.50	2.35	2.19
SOYBEANS.....	BU.	2.35	2.40	2.41
PEANUTS.....	LB.	.116	.116	.109
COTTON.....	LB.	.335	.325	.325
COTTONSEED....	TON	50.00	52.00	52.40
TOBACCO 1/.....	LB.	.576	.533	.526
WOOL.....	LB.	.53	.530	.532
HOGS.....	CWT.	23.50	21.80	21.30
BEEF CATTLE...	CWT.	12.20	11.00	14.70
CALVES.....	CWT.	15.40	15.40	14.30
SHEEP.....	CWT.	7.00	6.00	6.01
LAMBS.....	CWT.	20.20	18.00	16.60
MILK COWS.....	HD.	110.00	100.00	153.00
CHICKENS 7/.....	LB.	.252	.250	.233
COM'L BROILERS	LB.	.260	.260	.270
TURKEYS.....	LB.	.340	.340	.333
EGGS.....	DOZ.	.575	.600	.533
MILK, WHLSE. 2/	CWT.	5.403/	5.604/	4.634/
RETAIL 5/	QT.	.216	.218	.210
BUTTERFAT				
IN CREAM....	LB.	.54	.550	.657
HAY, ALL BALED..	TON	32.002/	30.302/	21.20 6/
ALFALFA.....	TON	42.00	41.00	21.90
LESPEDEZA....	TON	35.00	34.00	29.00
SOYBEAN & COWPEA.....	TON	31.00	30.50	30.40
PEANUT VINE...	TON	20.50	20.00	19.50
OTHER.....	TON	31.00	30.50	-
POTATOES.....	BU.	1.60	1.60	.90
SWEETPOTATOES..	BU.	3.10	2.35	2.33
APPLES, COM'L..	BU.	2.35	2.55	2.84
LESPEDEZA SEED	CWT.	17.70	17.70	16.80
KOREAN.....	CWT.	15.00	15.00	-
KOBE.....	CWT.	20.00	20.00	-
COM. & TENN. 76	CWT.	24.00	24.00	-
SERICEA.....	CWT.	25.00	25.00	-

1/ Types 11-37 for U.S., 11-13 for N.C.

2/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers.

3/ Revised.

4/ Preliminary.

5/ Sold by farmers directly to consumers.

6/ The all hay price is the weighted average of separate kinds, including an allowance for minor kinds.

7/ Weighted average of com'l broilers and farm chickens based on pounds sold.

1/ Average of prices paid for commercial feeds and prices received for grain.

A seasonal decline in corn prices is expected as the 1953 crop is harvested.



**AVERAGE PRICES RECEIVED  
BY HATCHERIES FOR 100  
CHICKS ON OCT. 1, 1953**

State	Straight Run Chicks	
	Heavy and Heavy Cross Breeds	Light Breeds
	<i>Dollars</i>	
N. C.	15.50	-
Del.	16.00	-
Md.	16.00	17.00
Va.	16.50	-
W. Va.	16.00	-
S. C.	16.00	-
Georgia	17.50	17.00
Florida	17.00	17.50

**SEPTEMBER HATCHINGS  
HIGHEST OF RECORD**

Commercial hatcheries in North Carolina produced 4,240,000 chicks during September -- a new record high output for that month. The September hatchings were about 16 percent above the September 1952 hatchings and were almost 91 percent above the 1947-51 average production.

Chick output during the first 9 months of 1953 for the State totaled 53,412,000 chicks -- 9.8 percent more than the 48,651,000 chicks produced during the same period last year.

Prices received by North Carolina hatcheries for straight run heavy and cross breed chicks on October 1 averaged \$15.50 per hundred -- unchanged from the August 1 and September 1 average price.

Commercial hatcheries in the U. S. produced 84,907,000 chicks during September, the largest output of record for the month. The hatch was 6 percent larger than in September last year, the previous high production for the month, and was 50 percent above the 1947-51 average. Production during the first 9 months of this year totaled 1,536,550,000 compared with 1,470,504,000 last year -- an increase of 4 percent.

The demand for chicks for broiler production continues strong and the supply of hatching eggs is still the limiting factor in hatchery production. A relatively large

hatch during October is in prospect as the number of eggs in incubators on October 1 was 7 percent larger than a year earlier.

*U. S. broiler production probably will show a small increase in 1954, and prices in 1954 are likely to average close to this year's level.*

**COTTON GINNED PRIOR  
TO OCTOBER 1 IN  
NORTH CAROLINA**

COUNTY	NO. RUNNING BALES*	
	1953	1952
State Total	232,071	145,513
Anson	9,225	7,393
Bertie	2,825	1,521
Bladen	1,614	720
Cabarrus	1,228	1,185
Catawba	848	815
Chowan	1,501	1,323
Cleveland	24,357	15,755
Cumberland	7,834	5,052
Duplin	2,595	1,601
Edgecombe	2,726	2,219
Franklin	1,407	611
Gaston	658	445
Gates	1,059	1,028
Greene	1,006	676
Halifax	10,498	6,024
Harnet	13,004	7,941
Hertford	2,398	1,686
Hoke	6,614	4,470
Iredell	2,160	2,159
Johnston	9,365	4,861
Lee	1,300	501
Lenoir	1,297	875
Lincoln	5,878	3,733
Mecklenburg	3,400	2,691
Nash	4,525	1,896
Northampton	16,027	10,114
Perquimans	995	748
Pitt	4,401	1,788
Polk	1,483	764
Richmond	1,916	1,287
Robeson	25,222	11,682
Rowan	972	1,192
Rutherford	4,717	3,254
Sampson	11,880	7,573
Scotland	8,965	7,301
Stanly	1,206	1,098
Union	9,558	6,541
Wake	1,621	790
Warren	1,725	536
Wayne	7,323	5,641
Wilson	4,374	3,096
All Other	10,364	4,927

\*Linters are not included.



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OCTOBER 1 GRAIN STOCKS

CROP	ON-FARM		OFF-FARM <sup>1/</sup>		TOTAL GRAIN STOCKS	
	1952	1953	1952	1953	1952	1953
<i>Thousand Bushels</i>						
<b>N. C.</b>						
Corn <sup>2/</sup>	5,225	3,175	90	96	5,315	3,271
Wheat	4,158	3,958	1,941	1,672	6,099	5,630
Oats	6,214	8,576	476	657	6,690	9,233
Sorghum						
Grain <sup>2/</sup>	<sup>3/</sup>	<sup>3/</sup>	<sup>3/</sup>	<sup>3/</sup>	<sup>3/</sup>	<sup>3/</sup>
Barley	783	814	57	107	840	921
Rye	86	105	9	15	95	120
<b>U. S.</b>						
Corn <sup>2/</sup>	171,375	333,929	315,151	429,767	486,526	763,696
Wheat	510,819	562,253	834,602	976,990	1,345,421	1,539,243
Oats	1,006,932	977,015	98,208	86,884	1,105,140	1,063,899
Sorghum						
Grain <sup>2/</sup>	5,803	3,428	4,132	3,902	9,935	7,330
Barley	132,890	145,725	89,120	86,673	222,010	232,398
Rye	6,494	10,248	6,523	10,055	13,017	20,303

<sup>1/</sup> Includes stocks at Interior Mills, Elevators and Warehouses, Commercial Stocks reported by Grain Brands, P. M. A., at terminals, and those owned by Commodity Credit Corp. which are in transit to ports, in bins and other storages under C.C.C. control.

<sup>2/</sup> Old Crop.

<sup>3/</sup> Not available.

## GRAIN STOCKS UP SLIGHTLY

Combined stocks of corn, wheat, oats, barley and rye in all positions in North Carolina on October 1 totaled 19,175,000 bushels. This was slightly above the total stocks of 19,039,000 bushels held a year ago. October 1 corn stocks were the lowest for the same date since 1943, while stocks of oats and barley were the highest since records began in 1943. Wheat stocks were below those held on October 1 during the past two years but above any October 1 stocks prior to 1951.

For the United States, stocks of 1,539 million bushels of wheat stored in all positions on October 1 are the largest for that date in the comparable series beginning in 1935. This total is 12 percent larger than the previous record holdings of October 1, 1942, and 14 percent larger than the October 1, 1952, stocks. Rye stocks of 20.3 million bushels stored in all positions on October 1, 1953, are 56 percent larger than the 13.0 million bushels held a year ago, but near the average October 1 holdings of the last 8 years. Carry-over

stocks of old corn in all positions on October 1, 1953, are estimated at nearly 764 million bushels. This carry-over was exceeded only in 1949 and 1950 and is 57 percent larger than in 1952. Oats stocks of 1,064 million bushels in all positions October 1 are smallest for the date since 1947. They are, however, only 4 percent smaller than a year earlier, and 6 percent below the October 1 average. The sorghum grain carry-over of 7.3 million bushels is the smallest for the date, except in 1947 and 1948, in the 7-year series, reflecting the small 1952 crop. In 1950, the carry-over was nearly 60 million bushels.

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*Prices of bogs are declining seasonally but will probably stay higher than last fall.*

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*The demand for flue-cured tobacco is expected to continue strong. Flue-cured prices for the season through mid-September averaged 54.7 cents per pound -- nearly 8 percent above the average for the comparable period in the 1952 season.*



## FARM WAGE RATES UNCHANGED

October 1 wage rates per day averaged \$4.30 with house and \$5.00 without board or room. These are the same rates as were being paid on October 1, 1952. The average per hour wage without board or room was 1 cent above the October 1, 1952 rate of 59 cents per hour.

For the nation as a whole, labor costs were up 1 percent. Nearly all types of wage rates rose slightly from the previous year. Wage rates per day, without board or room, ranged from \$3.70 in South Carolina to \$9.30 in Idaho. These rates were below \$5.00 in eight Southern States. Average rates per hour without board or room were 70 cents or lower in all of the East South Central States, most of the South Atlantic States and in Arkansas and Louisiana. Most other States ranged between 90 cents and \$1.10 per hour.

### Farm Wage Rates, North Carolina And South Atlantic States

Area and Classification	Oct. 1 1952	Oct. 1 1953
	<u>Dollars</u>	
<u>North Carolina</u>		
Per day:		
With house.....	4.30	4.30
Without board or room..	5.00	5.00
Per hour:		
Without board or room..	.59	.60
<u>South Atlantic States</u>		
Per day:		
With house.....	4.00	4.05
Without board or room..	4.70	4.75
Per hour:		
Without board or room..	.59	.61

The 1953-54 supply of cotton is estimated to be 13 percent larger than last year.

## LOCAL MARKET POULTRY FEED-PRICE RATIOS

POULTRY FEED PRICE RATIO <sup>a/</sup>	NORTH CAROLINA		UNITED STATES	
	SEPT. 1953	OCT. 1953	SEPT. 1953	OCT. 1953
EGG-FEED (LAYING MASH)	13.3	14.3	13.5	14.3
FARM CHICKEN FEED <sup>b/</sup>	5.1	5.3	5.6	5.4
BROILER-FEED (BROILER MASH)	4.8	4.9	5.2	5.2
TURKEY- FEED <sup>b/</sup>	7.9	8.1	8.5	9.0

<sup>a/</sup> Pounds of feed equal in value to 1 dozen eggs; 1 pound farm chickens; 1 pound broilers; 1 pound turkeys, liveweight.

<sup>b/</sup> Poultry ration.

Milk production from January-August totaled 85,200,000,000 pounds, 4 billion more than in the same period of 1952, but nearly 1 billion pounds below the record in 1945.

### N. C. And U. S. Index Numbers

COMMODITY	SEPT. 15 1953	OCT. 15 1953	OCT. 15 1952	OCT. 15 1951	OCT. 15 1950
<u>N. C. INDEX NUMBERS</u>					
ALL FARM PRODUCTS.....	315	304	324	334	330
COTTON & COTTONSEED....	258	252	299	286	318
GRAINS.....	181	179	198	186	170
TOBACCO <sup>a/</sup> .....	438	421	399	456	433
MEAT ANIMALS...	305	281	353	426	385
POULTRY.....	272	281	275	294	252
DAIRY PRODUCTS.	240	246	253	244	230
MISCELLANEOUS..	260	243	290	249	209
RATIO OF PRICES REC'D TO PAID*	114	110	118	118	126
<u>U. S. INDEX NUMBERS</u>					
PRICES RECEIVED	256	250	282	296	268
PRICES PAID					
INT. & TAXES..	277	276	282	283	261
RATIO OF PRICES REC'D TO PAID	92	91	100	105	103

<sup>a/</sup> Types 11,12,13.

\* Ratio of N. C. prices rec'd to U. S. prices paid.

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**LIVESTOCK SLAUGHTER**

Commercial slaughter of cattle, calves, sheep and lambs, and hogs in North Carolina during September 1953 totaled 23,520,000 pounds liveweight. This is the highest total slaughter for any September since records began in 1947 and compares with 20,192,000 pounds slaughtered in September 1952, the previous high for the month. Cattle slaughter during September at 11,495,000 pounds was the highest of record for any one month.

Meat production in commercial livestock slaughter plants in the United States during September totaled 1,969 million pounds. This was 10 percent more than a month ago and 14 percent more than a year ago. Commercial meat production includes slaughter in Federally inspected plants and other wholesale and retail plants but excludes farm slaughter.

Total red meat production during the

first 9 months this year was 16,781 million pounds. 10 percent more than the corresponding period last year. Beef production during the first 9 months of this year was 30 percent above the same period in 1952. Veal output during the same period was up 39 percent. Mutton and lamb production was up 15 percent, while pork production was down 12 percent.

Commercial plants slaughtered more cattle, calves, sheep and lambs in September than the same month a year ago while the number of hogs slaughtered was less than September last year. During the first 9 months this year, slaughter of cattle and calves was 33 percent above last year. Sheep and lamb slaughter was up 17 percent, but hog slaughter was 13 percent less than during the 9-month period last year.

**North Carolina And United States Livestock Slaughter \***

SPECIES	SEPTEMBER				JANUARY-SEPTEMBER TOTAL			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1952	1953	1952	1953	1952	1953	1952	1953
	<i>Thousand Head</i>		<i>Thousand Lbs.</i>		<i>Thousand Head</i>		<i>Thousand Lbs.</i>	
<b>N. C.</b>								
Cattle	10.9	15.0	8,238	11,495	74.6	90.5	58,770	70,778
Calves	4.4	5.9	776	1,052	37.2	40.2	6,360	7,051
Sheep & Lambs	0.2	0.2	14	15	1.2	1.3	109	116
Hogs	57.0	56.0	11,164	10,958	521.0	527.0	109,936	108,915
	<i>Million Head</i>		<i>Million Lbs.</i>		<i>Million Head</i>		<i>Million Lbs.</i>	
<b>U. S.</b>								
Cattle	1.7	2.2	1,547	2,034	12.8	17.0	12,308	15,966
Calves	0.8	1.1	202	277	6.3	8.3	1,333	1,863
Sheep & Lambs	1.4	1.5	127	137	9.9	11.6	962	1,096
Hogs	5.5	5.1	1,267	1,132	54.9	47.8	13,141	11,253

\*Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.



# FARM REPORT

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*S. R. Newell, Assistant Chief*

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## COMPARISON OF PRICES RECEIVED BY FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES <sup>1/</sup>		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	SEPT. 15 1953	OCT. 15 1953	SEPT. 15 1953	OCT. 15 1953	SEPT. 15 1953	OCT. 15 1953
	DOLLARS	DOLLARS	DOLLARS	DOLLARS	PERCENT	PERCENT
COTTON, LB.....	.331	.325	.344	.342	96	95
WHEAT, BU.....	1.92	1.94	2.45	2.44	78	80
CORN, BU.....	1.50	1.34	1.78	1.77	84	76
OATS, BU.....	.714	.727	.878	.875	81	83
BARLEY, BU.....	1.12	1.12	1.35	1.35	83	83
RYE, BU.....	1.12	1.15	1.68	1.67	67	69
BEEF CATTLE, CWT.	15.80	14.70	20.90	20.80	76	71
HOGS, CWT.....	23.80	21.30	20.10	20.00	118	106
LAMBS, CWT.....	17.70	16.60	22.70	22.60	78	73
CHICKENS, LB.....	.243	.233	.305	.304	80	77
EGGS, DOZ.....	.514	.533	.477 <sup>5/</sup>	.474 <sup>5/</sup>	95 <sup>6/</sup>	96 <sup>6/</sup>
MILK, WHLSE.CWT.2/	4.43 <sup>3/</sup>	4.63 <sup>4/</sup>	4.65	4.64	92 <sup>6/</sup>	94 <sup>6/</sup>

- <sup>1/</sup> Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect. <sup>2/</sup> Estimated average price for the month for all milk sold at wholesale to plants and dealers. <sup>3/</sup> Revised  
<sup>4/</sup> Preliminary. <sup>5/</sup> Transitional parity 80% (85% during 1952) of parity price computed under formula in use prior to Jan. 1, 1950. <sup>6/</sup> Percentage of seasonally adjusted prices to parity prices.